





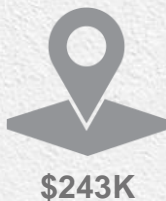
OVERVIEW

In Q2 2022, Gundagai* recorded a median house price of \$405,850, and a median land price of \$243,000. This represents annual (Q2 2021 – Q2 2022) median price growth of 102.9% for houses and 251.9% for land. Total sales decreased between Q2 2021 – Q2 2022, by -22.7% (to 34 sales) for houses and by -15.0% (to 17 sales) for land. The Gundagai* market is undersupplied, as price growth is alongside lower sales volume. A deep supply and demand imbalance can provide a buffer to rising cash rate. Now is the time for owners to capitalise on their investments, and developers to enter the market.

	CHANGE FROM LAST	YEAR	HALF YEAR
	House Sales	↓	↓
	House Median Price	↑	↑
	House Rental Price	↑	↔
	Land Sales	↓	↑
	Land Median Price	↑	↑

MARKET CONDITIONS

SALES MEDIAN PRICE
Q2 2022



SALES AVERAGE DAYS ON
MARKET Q2 2022



RENTAL MEDIAN PRICE
Q2 2022

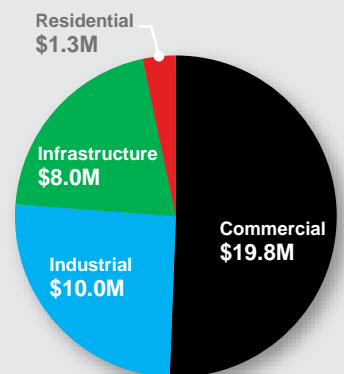


RENTAL AVERAGE DAYS ON
MARKET Q2 2022



FUTURE DEVELOPMENTS

Gundagai* is set to see approximately **\$39.10M** worth of new projects commencing from 2019-2023.



These projects will stimulate economic growth and create large employment opportunities in Gundagai*. This will have a spill-over impact on the real estate market, in the form of higher demand for property.

A main commercial project during 2019-22 is the Cootamundra Solar Farm (\$10.29M). The project is set to add a 5 megawatt farm and key infrastructure. This new project will assist in reducing energy costs for residents of Gundagai* and create jobs, attracting more people.

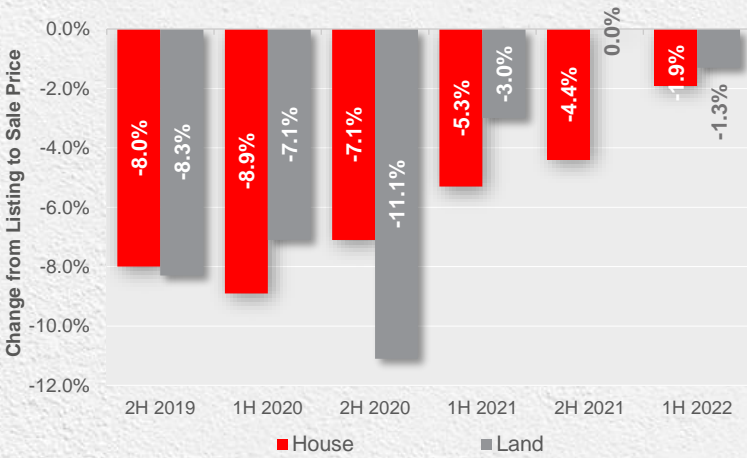
The Australian Meat Group Cold Store Cootamundra (\$10.0M) is a significant industrial project that will improve the domestic circular flow of income.

Temore St Residential Subdivision (\$1.3M, 20lots) remain the sole residential project since 2019. This adds an opportunity for those who are looking to build, but does not cater to ready-to-live buyers. Price growth will continue if undersupply remain, especially if there is higher demand.



AVERAGE VENDOR DISCOUNT* KEY COMMENTS

Average vendor discount reflects the average percentage difference between the first list price and final sold price. A lower percentage difference (closer to 0.0%) suggests that buyers are willing to purchase close to the first asking price of a property.

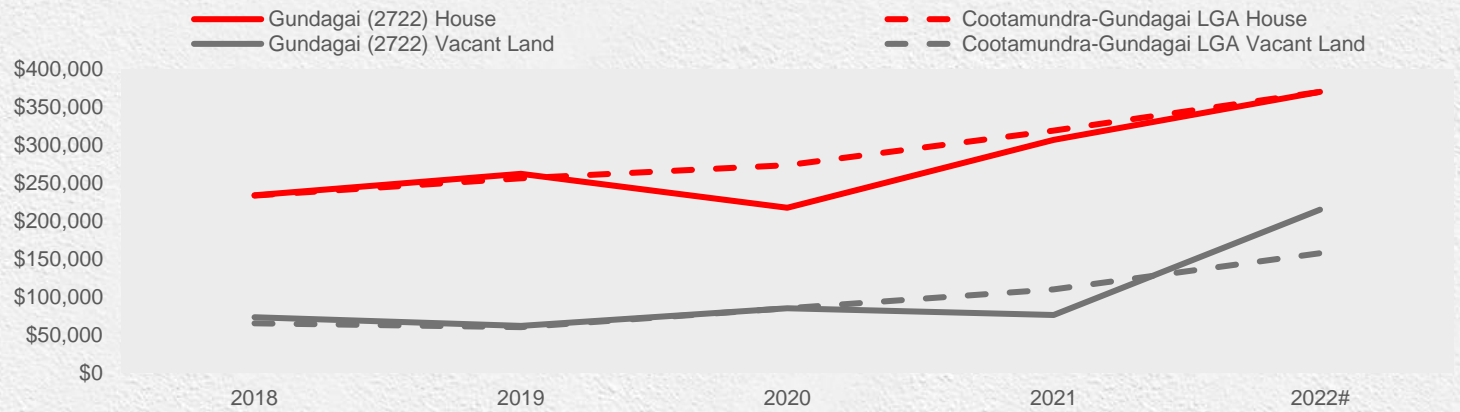


Average vendor discounts between Q2 2021 and Q2 2022 have tightened for both property types, to -1.9% for houses and -1.3% for land. Market conditions in Gundagai* have shifted to favour sellers, where buyers must offer just below the initial listing price. The past 6 months saw the tightest discount seen in Gundagai*.

The suburb of Gundagai has historically provided a more affordable property market compared to the wider Local Government Area (LGA). This said, 2022# saw an increase to parity for house prices with the wider LGA, while land now presents a premium market.

The dominant proportion of homes sold in Gundagai* across 2022# were in the most affordable price bracket of \$299,999 and less (44.6%). There is a growing premium market, representing 5.9% of sales. Vacant land recorded a similar pattern, with 48.7% of sales being less than \$99,999. There is affordably priced stock available in both markets, good news for buyers.

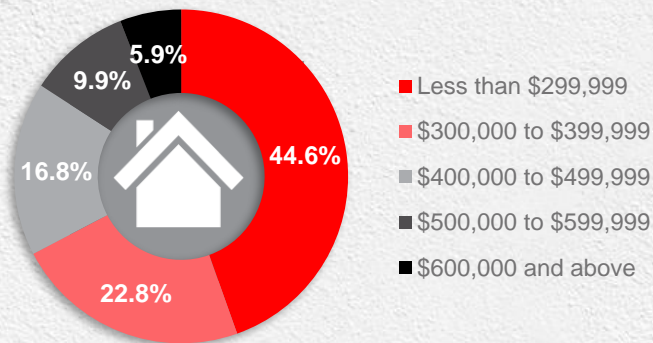
MARKET COMPARISON



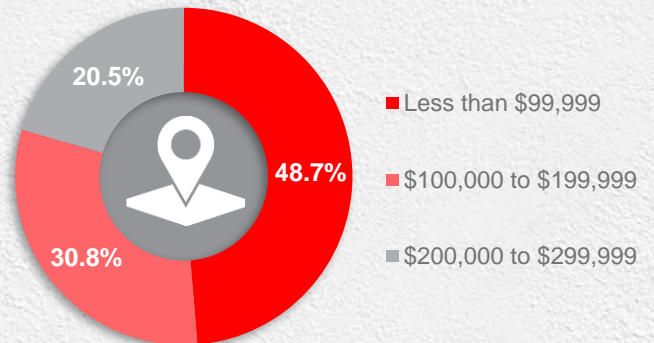
The market comparison graph provides a comparative trend for the median price of houses and vacant land over the past 5 years. The main LGA profiled was chosen based on their proximity to the main suburb analysed, which is Gundagai*.

PRICE BREAKDOWN 2022#

HOUSES SOLD



VACANT LAND SOLD



RENTAL GROWTH 2022€

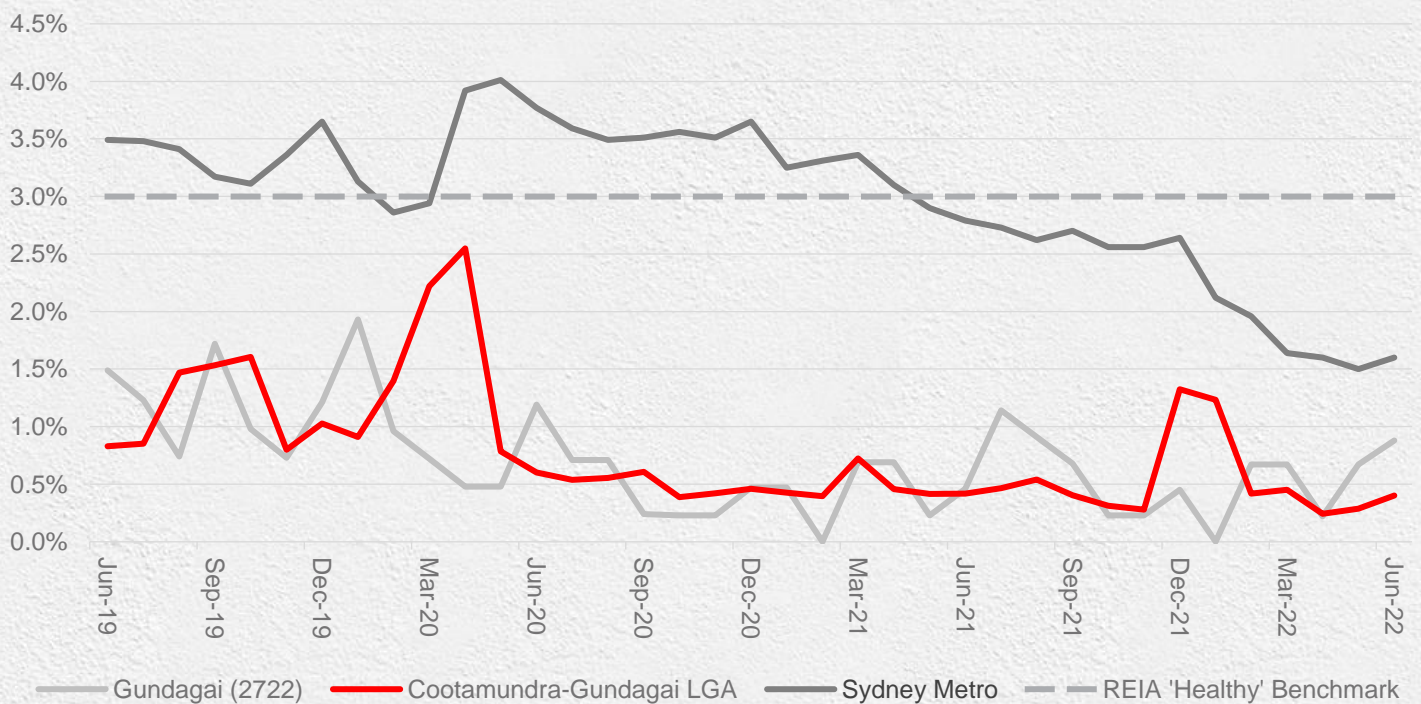
Over the past 12 months, house rental yields in Gundagai* increased to sit at 6.0% in June 2022. This was paired with a 102.9% increase in median house rental price and a -22.7% decrease in the number of houses rented, which represents an undersupplied rental market. Further, average days on the market declined by -8.8% in the past 12 months to June 2022. This represents a strong rental market for investors.

4+ bedroom houses have provided investors with +64.4% rental growth annually, achieving a median rent of \$518 per week.

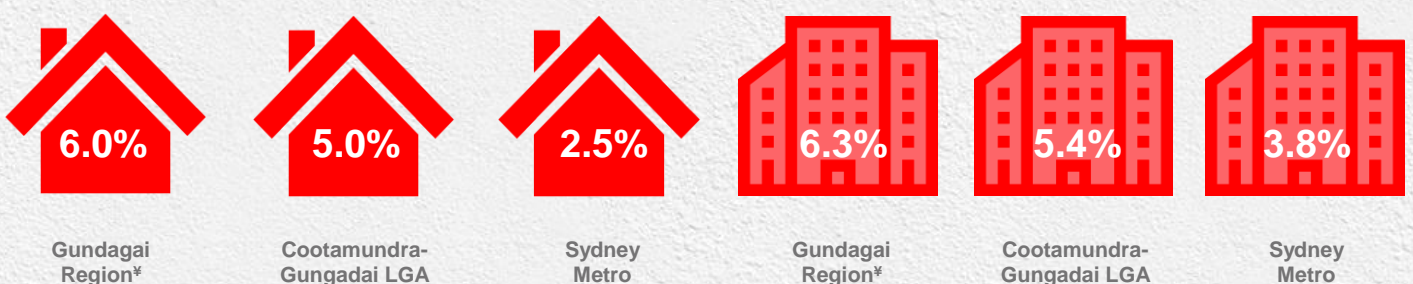
Gundagai* recorded a vacancy rate of 0.9% in June 2022, which is below Sydney Metro's 1.6% average. Vacancy rates in Gundagai* have held relatively steady over the past 12 months and sitting within the 1.0% band over the past 24 months. These key indicators create a conducive and sustainable environment for investors, despite the significant increase in median sale prices of property over the past 12 months.



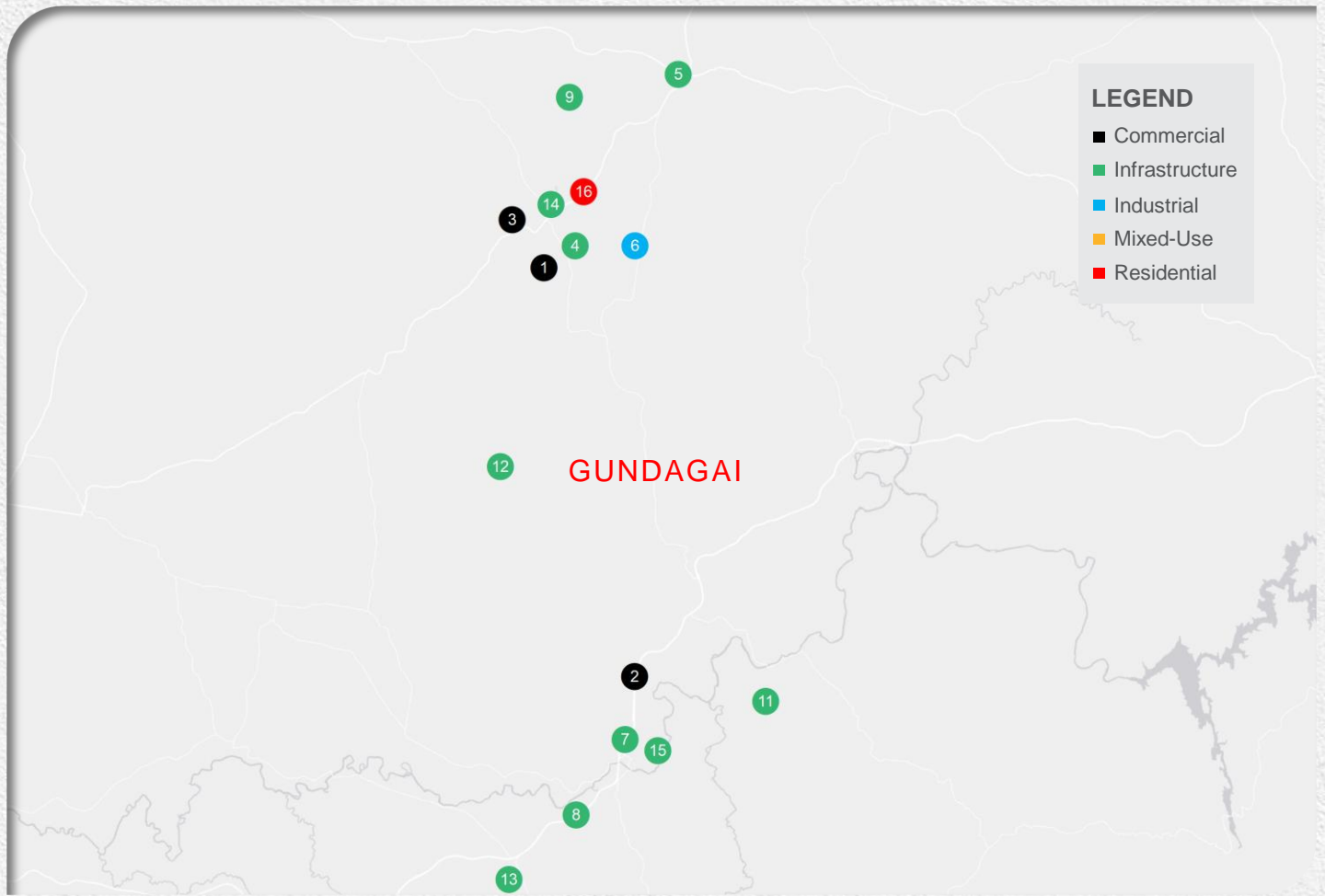
RENTAL VACANCY RATES 2022



RENTAL YIELD 2022\$



TOP DEVELOPMENTS MAP 2nd HALF 2022[†]



Location	Project [£]	Type	Estimated Value [¥]	Commence Date [¶]
1	Cootamundra Solar Farm	Commercial	\$10,291,000	28/02/2023
2	Dog On The Tucker Box	Commercial	\$5,000,000	12/10/2023
3	Cootamundra Ambulance Station	Commercial	\$4,500,000	28/02/2020
4	Australian Meat Group Cold Store Cootamundra	Industrial	\$10,000,000	27/02/2023
5	Burley Griffin Way Bridge Wallendbeen	Infrastructure	\$5,000,000	14/11/2022
6	Junee And Cootamundra Railway Stations	Infrastructure	\$2,991,000	11/11/2021
7	Hume Highway Culvert	Infrastructure	\$500,000	01/10/2020
8	Hume Highway Culvert	Infrastructure	\$500,000	10/08/2020
9	Cootamundra Main Street Cbd Upgrade	Infrastructure	\$500,000	12/07/2021
10	Burra Road Bridge 126 Replacement (Not on Map)	Infrastructure	\$480,000	13/04/2022
11	Carrs Road Bridge 134	Infrastructure	\$400,000	12/04/2022
12	Brawlin Road Bridge 380 Replacement	Infrastructure	\$396,000	13/04/2022
13	Lucerndale Road Bridge 157 Replacement	Infrastructure	\$336,000	10/04/2022
14	Fisher Park	Infrastructure	\$216,000	20/09/2019
15	Gundagai Public School	Infrastructure	\$185,000	18/04/2022
16	Temora Street Residential Subdivision (20 Lots)	Residential	\$1,300,000	18/12/2019



OUR SERVICES INCLUDE

- Advisory and consultancy
- Market analysis including profiling and trends
- Primary qualitative and quantitative research
- Demographic and target market analysis
- Geographic information mapping
- Project analysis including product and pricing recommendations
- Rental and investment return analysis

OUR KNOWLEDGE

Access to accurate and objective research is the foundation of all good property decisions.

OUR PEOPLE

Our research team is made up of highly qualified researchers who focus solely on property analysis.

OUR SERVICES

Our research services span over every suburb, LGA, and state within Australia; captured in a variety of standard and customised products.



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REFERENCES

* Gundagai market data and key indicators encapsulates aggregate property market conditions within the postcode 2722.

** Estimated values are based on construction value provided by the relevant data authority and does not reflect commercial and/or re-sale value.

2022 encapsulates sales transactions for 1H 2022 (01/01/2022 – 30/06/2022) only.

€ Annual rental growth is a comparison between 1H 2021 (01/01/2021 – 30/06/2021) and 1H 2022 (01/01/2022 – 30/06/2022) house median rent figures.

¥ Gundagai market data encapsulates aggregate property conditions within the postcode of 2722.

§ Rental yields shown are as reported as of June 2022.

⌘ Project development map showcases a sample of upcoming projects only, due to accuracy of addresses provided by the data provider for geocoding purposes.

£ Projects refers to the top developments within the Cootamuindra-Gundagai LGA.

µ Estimated value is the value of construction costs provided by relevant data authority, it does not reflect the project's sale/commercial value.

ψ Commencement date quoted for each project is an approximate only, as provided by the relevant data authority, PRD does not hold any liability to the exact date.

Source: APM Pricerfinder, Cordell Connect database, SQM Research, Esri ArcGIS.

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